Nationwide Covered Bonds Programme

Investor Report

Investors (or other appropriate third parties) can register at https://live.irooms.net/NationwideAsset-BackedFunding (Internet Explorer version 5.5 SP1 or higher required) to download further disclosures in accordance with the Bank of England Market Notice *"Detailed eligibility requirements for residential mortgage backed securities and covered bonds backed by residential mortgages"* dated 30th November 2010.

Terms marked with an asterisk (*) are defined in the glossary on page 17

Reporting Information

Reporting Date	17/10/2013
Collection Period	01/9/2013 - 30/9/2013
Payment Period	17/10/2013 - 17/11/2013

Outstanding Issuances

Nationwide Covered Bond Series	Issue Date
2005-1	7/12/2005
2006-2	5/12/2006
2007-1 (2)	27/2/2007
2008-16	13/6/2008
2008-20	4/12/2008
2010-1	14/9/2010
2010-2	26/10/2010
2011-01	27/1/2011
2011-02	28/1/2011
2011-03	8/2/2011
2011-04	1/3/2011
2011-05	28/2/2011
2011-06	14/3/2011
2011-07	29/3/2011
2011-08	29/3/2011
2011-09	28/4/2011
2011-10	9/5/2011
2011-11	10/5/2011
2011-12	13/5/2011
2011-13	3/8/2011

Nationwide Covered Bond Series	Issue Date
2011-14	8/8/2011
2011-15	2/9/2011
2011-16	29/9/2011
2011-17	5/10/2011
2011-18	13/10/2011
2011-19	13/10/2011
2011-20	27/10/2011
2011-21	27/10/2011
2011-22	27/10/2011
2011-23	31/10/2011
2012-01	23/1/2012
2012-02	17/2/2012
2012-03	22/2/2012
2012-06	20/3/2012

Investor Relations Contacts

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This report and prior versions are published at http://www.nationwide.co.uk/investorrelations/fundingprogrammes

All values are in pounds sterling unless otherwise stated

Assets

	Prior Period	Current Period
Number of mortgage accounts in Pool	272,775	270,182
True Balance* of mortgage accounts in Pool	£22,082,489,790	£21,808,717,912
Cash and other Assets	£37,794,237	£127,655,413

Repurchases* & Substitutions*

	Number of loans	Balance (£)
Repurchases current period	937	5,082,182
Repurchases to date *	174,326	8,530,175,126
Substituted current period	0	0
Substituted to date*	81,976	6,746,778,591

Collections

Mortgage Collections*	£383,403,625	£348,145,483

Arrears* Capitalisation

	Arrears (£)	Number of cases
Arrears Capitalisation - current month	5,027	3

Yield Analysis

Pre-Swap Mortgage Yield	3.01%	2.99%
Post-Swap Mortgage Yield	2.11%	2.12%

Arrears* Analysis (excl Properties in Possession)

Months in Arrears	Number of mortgage accounts	% of Total	Aggregate Outstanding Balance (£)	% of total balance	Arrears Balance (£)
No Arrears	266,712	98.7%	21,506,991,721	98.6%	0
>=1 and < 2	1,814	0.7%	156,307,975	0.7%	1,202,002
>=2 and < 3	555	0.2%	46,254,283	0.2%	668,561
>=3 and < 6	601	0.2%	53,131,061	0.2%	1,317,140
>=6 and < 9	229	0.1%	19,879,864	0.1%	867,691
>=9 and < 12	124	0.0%	11,651,373	0.1%	685,740
12+	147	0.1%	14,501,635	0.1%	1,251,877
Totals	270,182	**100.0%**	**21,808,717,912**	**100.0%**	**5,993,011**

Summary Statistics

	Seasoning (months)	Remaining term (months)	Loan Size (£)	LTV at Origination*(%)	Indexed* LTV (%)	Arrears* (£)
Weighted Average	96	196	£80,719	69.6%	52.8%	£2,326
Min	6	1	£0	0.1%	0.0%	£91
Max	332	556	£986,193	100.0%	204.1%	£52,865

Constant Payment Rates (CPR)*

	Monthly	3 Month Average	Annualised
Current CPR Rate - Total	1.36%	16.17%	15.12%
Previous CPR Rate - Total	1.49%	15.94%	16.45%

Constant Payment Rate Analysis

	% of CPR Rate
Current % of CPR - Technical*	1.70%
Previous % of CPR - Technical	1.60%
Current % of CPR - Natural*	98.30%
Previous % of CPR - Natural	98.40%

Standard Variable Rates*

	NBS Existing Borrower SVR %	With Effect From
Standard Mortgage Rate, Current	3.99	30/04/2009
Standard Mortgage Rate, Historical	-	-
Base Mortgage Rate, Current	2.50	01/04/2009
Base Mortgage Rate, Historical	3.00	01/03/2009

Geographical Distribution

Regions	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
Unknown	£17,828,845	0.08%	201	0.07%
East Anglia	£893,355,792	4.10%	12,116	4.48%
East Midlands	£1,660,966,334	7.62%	23,600	8.73%
London	£2,769,603,770	12.70%	26,243	9.71%
North	£745,974,281	3.42%	10,625	3.93%
North West	£1,790,757,666	8.21%	24,690	9.14%
Northern Ireland	£639,475,759	2.93%	9,879	3.66%
Outer Metropolitan	£3,495,783,201	16.03%	34,436	12.75%
Outer South East	£2,765,370,023	12.68%	32,316	11.96%
Scotland	£1,721,201,088	7.89%	24,845	9.20%
South West	£1,846,660,853	8.47%	22,665	8.39%
Wales	£708,282,599	3.25%	10,773	3.99%
West Midlands	£1,590,878,732	7.29%	21,837	8.08%
Yorkshire & Humberside	£1,162,578,968	5.33%	15,956	5.91%
Totals	**£21,808,717,912**	**100.00%**	**270,182**	**100.00%**

Loan to Value Ratios at Origination*

Range of LTV ratios at origination	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
<= 0.00%	£0	0.00%	0	0.00%
0.00% <- 25.00%	£549,963,406	2.52%	15,889	5.88%
25.00% <- 50.00%	£3,440,794,429	15.78%	58,362	21.60%
50.00% <- 75.00%	£8,087,361,829	37.08%	92,672	34.30%
75.00% <- 80.00%	£1,658,676,675	7.61%	16,440	6.08%
80.00% <- 85.00%	£2,594,008,537	11.89%	23,931	8.86%
85.00% <- 90.00%	£2,915,768,881	13.37%	29,486	10.91%
90.00% <- 95.00%	£2,474,339,255	11.35%	31,460	11.64%
95.00% <- 100.00%	£87,804,901	0.40%	1,942	0.72%
> 100.00%	£0	0.00%	0	0.00%
Totals	**£21,808,717,912**	**100.00%**	**270,182**	**100.00%**

Indexed* Loan to Value ratios

Range of LTV ratios	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
< 25.00%	£2,821,802,039	12.94%	87,972	32.56%
25.00% - 49.99%	£6,861,694,537	31.46%	84,858	31.41%
50.00% - 74.99%	£8,345,380,612	38.27%	67,840	25.11%
75.00% - 79.99%	£1,435,193,972	6.58%	10,943	4.05%
80.00% - 84.99%	£1,002,789,438	4.60%	7,805	2.89%
85.00% - 89.99%	£627,099,050	2.88%	5,118	1.89%
90.00% - 94.99%	£354,320,660	1.62%	2,898	1.07%
95.00% - 96.99%	£80,762,963	0.37%	645	0.24%
97.00% - 99.99%	£86,278,224	0.40%	684	0.25%
> 99.99%	£193,396,417	0.89%	1,419	0.53%
Totals	**£21,808,717,912**	**100.00%**	**270,182**	**100.00%**

Outstanding True Balances

Range of outstanding balances	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
< £25,000.00	£612,389,107	2.81%	45,665	16.90%
£25,000.00 - £49,999.99	£1,990,156,463	9.13%	53,268	19.72%
£50,000.00 - £74,999.99	£3,054,433,666	14.01%	49,064	18.16%
£75,000.00 - £99,999.99	£3,541,009,149	16.24%	40,661	15.05%
£100,000.00 - £124,999.99	£3,393,100,281	15.56%	30,371	11.24%
£125,000.00 - £149,999.99	£2,711,132,449	12.43%	19,865	7.35%
£150,000.00 - £174,999.99	£1,934,144,078	8.87%	11,990	4.44%
£175,000.00 - £199,999.99	£1,357,862,443	6.23%	7,281	2.69%
£200,000.00 - £224,999.99	£896,111,241	4.11%	4,239	1.57%
£225,000.00 - £249,999.99	£589,841,141	2.70%	2,495	0.92%
£250,000.00 - £299,999.99	£724,124,242	3.32%	2,668	0.99%
£300,000.00 - £349,999.99	£386,528,771	1.77%	1,203	0.45%
£350,000.00 - £399,999.99	£249,916,249	1.15%	671	0.25%
£400,000.00 - £449,999.99	£136,673,791	0.63%	324	0.12%
£450,000.00 - £499,999.99	£79,490,396	0.36%	168	0.06%
£500,000.00 - £549,999.99	£47,201,870	0.22%	91	0.03%
£550,000.00 - £599,999.99	£33,847,405	0.16%	59	0.02%
£600,000.00 - £649,999.99	£19,979,559	0.09%	32	0.01%
£650,000.00 - £699,999.99	£14,221,312	0.07%	21	0.01%
£700,000.00 - £749,999.99	£13,080,975	0.06%	18	0.01%
> £749,999.99	£23,473,325	0.11%	28	0.01%
Totals	**£21,808,717,912**	**100.00%**	**270,182**	**100.00%**

Seasoning of Loans

Age of loans in months	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
< 6	£0	0.00%	0	0.00%
6 -< 12	£287,406,873	1.32%	2,111	0.78%
12 -< 18	£211,422,483	0.97%	1,591	0.59%
18 -< 24	£98,712,675	0.45%	729	0.27%
24 -< 30	£287,873,708	1.32%	2,397	0.89%
30 -< 36	£461,550,782	2.12%	3,769	1.39%
36 -< 42	£629,174,300	2.88%	5,316	1.97%
42 -< 48	£607,478,898	2.79%	5,482	2.03%
48 -< 54	£469,929,403	2.15%	4,497	1.66%
54 -< 60	£1,191,239,065	5.46%	11,432	4.23%
60 -< 66	£743,964,531	3.41%	7,500	2.78%
66 -< 72	£1,030,135,793	4.72%	9,383	3.47%
>= 72	£15,789,829,402	72.40%	215,975	79.94%
Totals	**£21,808,717,912**	**100.00%**	**270,182**	**100.00%**

Years to Maturity of Loans

Years to maturity	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
< 5	£1,138,922,826	5.22%	36,073	13.35%
5 -< 10	£2,777,336,592	12.73%	54,013	19.99%
10 -< 15	£5,332,198,883	24.45%	69,163	25.60%
15 -< 20	£6,876,809,788	31.53%	63,935	23.66%
20 -< 25	£3,424,630,087	15.70%	28,614	10.59%
25 -< 30	£1,392,788,762	6.39%	11,396	4.22%
30 -< 35	£699,068,961	3.21%	5,682	2.10%
>= 35	£166,962,013	0.77%	1,306	0.48%
Totals	**£21,808,717,912**	**100.00%**	**270,182**	**100.00%**

Product Groups*

Type of rate	Aggregate Outstanding Balance	% of Total Balance	Number of Loans	% of Total of Loans
Fixed	£4,055,338,760	18.59%	70,987	17.03%
Tracker	£1,117,408,721	5.12%	30,664	7.36%
Variable	£16,635,970,431	76.28%	315,170	75.61%
Totals	**£21,808,717,912**	**100.00%**	**416,821**	**100.00%**

Repayment Terms*

Repayment Terms	Aggregate Outstanding Balance	% of Total Balance	Number of Loans	% of Total of Loans
Combination	£2,258,539,258	10.36%	28,880	6.93%
Interest Only	£3,784,472,111	17.35%	53,967	12.95%
Repayment	£15,765,706,544	72.29%	333,974	80.12%
Totals	**£21,808,717,912**	**100.00%**	**416,821**	**100.00%**

Payment Frequency

Payment Frequency	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
Monthly	£21,808,717,912	100.00%	270,182	100.00%
Totals	**£21,808,717,912**	**100.00%**	**270,182**	**100.00%**

Summary of Tests & Triggers

Event	Summary	Trigger (S&P, Moody's, Fitch; Short Term, Long Term)	Base Prospectus	Breached	Consequence if Trigger Breached
Pre-Maturity Test	Seller's Short Term ratings fall below required levels	Required ratings: A-1 and n/a, P-1 and A2, F1 and n/a	230	No	Transfer required funds to Pre-Maturity Liquidity Ledger. Failure to transfers funds results in a Nationwide trigger
Nationwide Trigger (Issuer Event of Default)	Nationwide failure to pay on Covered Bonds or Nationwide insolvency	Nationwide failure to pay on Covered Bonds or Nationwide insolvency	126	No	Triggers a Notice to Pay on the LLP
Servicer Trigger	Servicer's ratings fall below required levels	(Initial) A-1 and n/a, P-1 and n/a, F1 and n/a (Subsequent) n/a and BBB-, n/a and Baa3, n/a and BBB-	207	No	At initial trigger, direct funds to account held with Stand-by Account Bank. Replace servicer within 60 days at subsequent breach.
Asset Coverage Test	Failure of Asset Coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount outstanding	210	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Yield Shortfall Test ^	Failure of Portfolio Yield Test	Falls below LIBOR plus 0.15%	206	No	Increase Standard Variable Rate and/or the other discretionary rates or margins
LLP Event of Default ^	LLP failure to pay Guarantee, insolvency, etc	LLP failure to pay Guarantee, insolvency, etc	129	No	Triggers an LLP Acceleration Notice
Amortisation Test ^	Failure of Amortisation Test	Amortisation Test Aggregate Loan Amount less than Aggregate Principal outstanding	213	No	LLP Acceleration Notice
Asset Monitor Test Frequency	Cash Manager or Issuer ratings fall below required levels	BBB-/Baa3/BBB-	208	No	Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently
Swap Counterparty Rating Trigger (see page 16, "Collateral Received")	Breach of ratings trigger	Counterparty ratings downgrade	N/A	No	Collateral posting/swap transfer

^ Requires prior Issuer Event of Default

Key Parties	Current Long Term Rating (S&P, Moody's, Fitch)	Current Short Term Rating	Role
Nationwide Building Society	A/A2/A	A-1/P-1/F1	Servicer, Seller, Issuer, LLP Cash Manager, LLP Account Bank, GIC Account Provider, Basis Rate Swap Provider

Other Parties	Role
Barclays Capital	**Arranger**
Citibank/Citicorp	**Stand-by Account Bank, Security Trustee, Registrar, Principal Paying Agent & Agent Bank, Exchange & Transfer Agent, Bond Trustee**
Moulton Capital Finance Holdings	**Liquidation Member**
PricewaterhouseCoopers LLP	**Auditor of LLP Accounts, Asset Pool Monitor**
Wilmington Trust Services (London)	**Share Trustee, Corporate Services Provider**

Asset Coverage Test

Calculation Date		**11/10/2013**	**12/9/2013**
Aggregate Adjusted Loan Amount	**=**	**A + B + C + D - (X + Y + Z)**	
Description		**Value**	**Value**
True Balance		21,808,717,912	22,082,489,790
Adjusted Indexed Valuation		57,802,327,218	57,110,686,827
Asset Percentage		84.5%	84.5%
True Balance of loans < 3 mths in arrears		21,709,553,979	21,984,802,430
True Balance of loans > 3 mths =< 75% LTV		63,477,802	59,205,307
True Balance of loans > 3 mths > 75% LTV		35,686,131	38,482,053
Principal Outstanding on Bonds		14,928,295,567	14,928,295,567
Average Remaining Maturity of Bonds (Years)		6.65	6.73
Negative Carry Factor		1.24%	1.24%

A = Lower of (i) and (ii) multiplied by asset percentage :

(i) Economic effect Adjustment on True Balance			
Adjusted True Balance			
made up by:	**M**		
Loans < 3 months in arrears	0.75	21,309,564,253	21,502,325,777
Loans in arrears =< 75% LTV	0.40	48,323,653	44,830,259
Loans in arrears > 75% LTV	0.25	10,258,865	10,949,065
Adjusted True Balance		21,368,146,771	21,558,105,101
(ii) Arrears Effect on True Balance			
Arrears Adjusted True Balance			
made up by:	**N**		
Loans < 3 months in arrears	1.00	21,686,595,792	21,958,915,740
Loans in arrears =< 75% LTV	0.40	48,323,653	44,830,259
Loans in arrears > 75% LTV	0.25	10,258,865	10,949,065
sub total		21,745,178,310	22,014,695,065
Current Asset Percentage (max 93%)		84.5%	84.5%
Arrears Adjusted True Balance		18,374,675,672	18,602,417,330

Asset Coverage Test (continued)

	11/10/2013	**12/9/2013**
A - Adjusted True Balance =	**18,374,675,672**	**18,602,417,330**
B - Available Principal Receipts =	**299,688,274**	**332,708,326**
C - Cash contributions =	**0**	**0**
D - Substitution Assets =	**0**	**0**
E - Pre-Maturity Liquidity Ledger =	**0**	**0**
X - Set-off Risk (4.00%) =	**872,348,716**	**883,299,592**
Y- Flexible Re-draw Capacity =	**502,983,474**	**503,279,037**
Z - Negative Carry Factor of holding Funds =	**1,235,438,487**	**1,250,916,461**
Adjusted Aggregate Loan Amount	**16,063,593,268**	**16,297,630,567**
Aggregate Principal Amount Outstanding of Cov	**14,928,295,567**	**14,928,295,567**
Test Result	**Pass**	**Pass**
Pool to Covered Bond ratio percentage	**92.93%**	**91.60%**

Interest Coverage Test - FCA RCB Regulation 17(2)(g)

Test Result	**Pass**	**Pass**

Minimum Collateralisation Requirement Test - FCA RCB Regulation 17(2)(f)

Test Result	**Pass**	**Pass**

Revenue Receipts

			£
Revenue Ledger balance b/f	17/09/2013		0
Capital contribution			69,442,827
Interest received on mortgages	01/09/2013	to 30/09/2013	53,539,391
Interest received on GIC account	01/09/2013	to 30/09/2013	173,626
Interest received on Reserve Fund	01/09/2013	to 30/09/2013	33,088
Reserve fund surplus release	17/10/2013		0
Other revenue receipts			(33,362)
Available Revenue Receipts	17/10/2013		123,155,570

Principal Receipts

			£
Principal Ledger balance b/f	17/09/2013		0
Principal received on mortgages	01/09/2013	to 30/09/2013	299,688,274
Cash Capital Contribution			0
Other Principal Receipts			0
Total Available Principal Receipts			299,688,274

Revenue Priority of Payments

			£
Fees due to third parties	17/10/2013	to 18/11/2013	(189,765)
Servicing and Cash Management Fee	17/10/2013	to 18/11/2013	0
Interest receivable/(payable) on Interest rate swaps	17/10/2013	to 18/11/2013	(17,641,296)
Interest receivable/(payable) on Covered Bond swaps	17/10/2013	to 18/11/2013	(5,359,227)
Transfer from/(to) Pre-Maturity Liquidity Ledger	17/10/2013		0
Interest payable on term advances	17/10/2013		(10,104,105)
Transfer to Reserve Fund	17/10/2013		(89,861,176)
Other payments	17/10/2013		0
Deferred consideration	17/10/2013		0
Revenue Ledger balance c/f	17/10/2013		0

Principal Priority of Payments

			£
Pre-Maturity Liquidity Ledger deposit	17/10/2013		0
Purchase of mortgages	17/10/2013		0
Principal payable on term advances	17/10/2013	to 18/11/2013	0
Capital distribution	17/10/2013		(299,688,274)
Other payments	17/10/2013		0
Principal Ledger balance c/f	17/10/2013		0

Pre-Maturity Liquidity Ledger

		£
Pre-Maturity Liquidity Ledger	17/10/2013	0
Pre-Maturity Test		Pass

Reserve Ledger

		£
Balance b/f	17/09/2013	37,794,237
Transfer (to)/from Revenue Ledger	17/10/2013	89,861,176
Balance c/f	17/10/2013	127,655,413
Balance required on Reserve Ledger	17/10/2013	127,655,413
Reserve Ledger surplus/(deficit)	17/10/2013	0

	Series	2005-1	2006-2	2007-1 (2)	2008-16	2008-20	2010-1	2010-2	2011-01	2011-02
Notes in Issue	**Issue Date**	7/12/2005	5/12/2006	27/2/2007	13/6/2008	4/12/2008	14/9/2010	26/10/2010	27/1/2011	28/1/2011
	Original rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA
	Current rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA
	Currency	EUR	EUR	EUR	GBP	GBP	EUR	NOK	NOK	GBP
	Issue Size	2,000,000,000	2,000,000,000	2,000,000,000	2,500,000,000	2,000,000,000	1,250,000,000	500,000,000	500,000,000	750,000,000
	Relevant Swap Rate	1.46	1.48	1.49	1.00	1.00	1.20	9.28	9.27	1.00
	GBP Equivalent	1,369,200,000	1,352,000,000	1,346,000,000	2,500,000,000	2,000,000,000	1,041,406,315	53,850,296	53,922,890	750,000,000
	Current Period Balance	2,000,000,000	2,000,000,000	2,000,000,000	2,500,000,000	2,000,000,000	1,250,000,000	500,000,000	500,000,000	750,000,000
	Previous Period Balance	2,000,000,000	2,000,000,000	2,000,000,000	2,500,000,000	2,000,000,000	1,250,000,000	500,000,000	500,000,000	750,000,000
	Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Previous Peiord Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Legal final maturity date	7/12/2015	5/12/2013	28/2/2022	13/6/2027	4/6/2018	14/9/2015	26/10/2020	27/1/2021	28/1/2026
	Expected maturity date	7/12/2015	5/12/2013	28/2/2022	13/6/2027	4/6/2018	14/9/2015	26/10/2020	27/1/2021	28/1/2026
	Extended Due for Payment Date	7/12/2016	5/12/2014	28/2/2023	13/6/2028	4/6/2019	14/9/2016	26/10/2021	27/1/2022	28/1/2027
	ISIN	XS0237259329	XS0277571385	XS0289011198	XS0371244517	XS0400398565	XS0541455191	XS0550431083	XS0582521661	XS0584363724
	Stock exchange listing	London	London	London	London	London	London	London	London	London
Interest Payments^	**Interest Payment Frequency**	Annual	Annual	Annual	Quarterly	Quarterly	Annual	Annual	Annual	Annual
	Accrual Start Date	07/12/2012	05/12/2012	28/02/2013	13/09/2013	04/09/2013	16/09/2013	26/10/2012	27/01/2013	28/01/2013
	Accrual End Date	09/12/2013	05/12/2013	28/02/2014	13/12/2013	04/12/2013	15/09/2014	26/10/2013	27/01/2014	28/01/2014
	Accrual Day Count	367	365	365	91	91	364	360	360	365
	Coupon Reference Rate	FIXED	FIXED	FIXED	GBP 3M LIBOR	GBP 3M LIBOR	FIXED	FIXED	FIXED	FIXED
	Relevant Margin	0.000%	0.000%	0.000%	0.800%	0.500%	0.000%	0.000%	0.000%	0.000%
	Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	0.518%	0.515%	FIXED	FIXED	FIXED	FIXED
	Current Period Coupon	3.500%	3.875%	4.375%	1.318%	1.015%	2.875%	4.890%	5.560%	5.625%
	Current Period Coupon Amount^	0	0	0	0	0	0	0	0	0
	Current Interest Shortfall	0	0	0	0	0	0	0	0	0
	Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0
	Next Interest Payment Date	09/12/2013	05/12/2013	28/02/2014	13/12/2013	04/12/2013	15/09/2014	28/10/2013	27/01/2014	28/01/2014
Principal Payments^	**Bond Structure**	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
	Current Period Scheduled Principal Payment	0	0	0	0	0	0	0	0	0
	Actual Principal Paid	0	0	0	0	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0
	Expected Principal Payment Date	7/12/2015	5/12/2013	28/2/2022	13/6/2027	4/6/2018	14/9/2015	26/10/2020	27/1/2021	28/1/2026

^Payments made during the previous Payment Period 17/9/2013 - 16/10/2013

	Series	2011-03	2011-04	2011-05	2011-06	2011-07	2011-08	2011-09	2011-10	2011-11
Notes in Issue	**Issue Date**	8/2/2011	1/3/2011	28/2/2011	14/3/2011	29/3/2011	29/3/2011	28/4/2011	9/5/2011	10/5/2011
	Original rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA
	Current rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA
	Currency	EUR	EUR	EUR	EUR	NOK	GBP	EUR	NOK	EUR
	Issue Size	1,250,000,000	30,000,000	132,000,000	50,000,000	500,000,000	30,000,000	50,000,000	400,000,000	58,000,000
	Relevant Swap Rate	1.16	1.18	1.19	1.16	9.02	1.00	1.13	8.77	1.12
	GBP Equivalent	1,073,007,425	25,425,000	111,276,000	42,918,455	55,447,740	30,000,000	44,250,000	45,610,034	51,689,600
	Current Period Balance	1,250,000,000	30,000,000	132,000,000	50,000,000	500,000,000	30,000,000	50,000,000	400,000,000	58,000,000
	Previous Period Balance	1,250,000,000	30,000,000	132,000,000	50,000,000	500,000,000	30,000,000	50,000,000	400,000,000	58,000,000
	Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Previous Peiord Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Legal final maturity date	8/2/2021	3/3/2031	28/11/2025	14/3/2023	29/3/2021	28/3/2014	28/4/2032	9/5/2018	4/10/2017
	Expected maturity date	8/2/2021	3/3/2031	28/11/2025	14/3/2023	29/3/2021	28/3/2014	28/4/2032	9/5/2018	4/10/2017
	Extended Due for Payment Date	8/2/2022	3/3/2032	28/11/2026	14/3/2024	29/3/2022	28/3/2015	28/4/2033	9/5/2019	4/10/2018
	ISIN	XS0589642049	XS0592707615	N/A	N/A	XS0605287217	XS0607713830	N/A	XS0622731197	N/A
	Stock exchange listing	London	London	N/A	N/A	London	London	N/A	London	N/A
Interest Payments^	**Interest Payment Frequency**	Annual	Annual	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual
	Accrual Start Date	08/02/2013	04/03/2013	28/11/2012	14/03/2013	29/03/2013	28/06/2013	29/04/2013	09/05/2013	04/10/2012
	Accrual End Date	10/02/2014	03/03/2014	28/11/2013	14/03/2014	29/03/2014	30/09/2013	28/04/2014	09/05/2014	04/10/2013
	Accrual Day Count	367	364	365	365	360	94	364	360	365
	Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	GBP 3M LIBOR	FIXED	FIXED	FIXED
	Relevant Margin	0.000%	0.000%	0.000%	0.000%	0.000%	0.750%	0.000%	0.000%	0.000%
	Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	0.510%	FIXED	FIXED	FIXED
	Current Period Coupon	4.625%	4.740%	4.924%	4.699%	5.695%	1.260%	5.010%	5.270%	4.100%
	Current Period Coupon Amount^	0	0	0	0	0	97,377	0	0	2,378,000
	Current Interest Shortfall	0	0	0	0	0	0	0	0	0
	Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0
	Next Interest Payment Date	10/02/2014	03/03/2014	28/11/2013	14/03/2014	31/03/2014	30/09/2013	28/04/2014	09/05/2014	04/10/2013
Principal Payments^	**Bond Structure**	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
	Current Period Scheduled Principal Payment	0	0	0	0	0	0	0	0	0
	Actual Principal Paid	0	0	0	0	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0
	Expected Principal Payment Date	8/2/2021	3/3/2031	28/11/2025	14/3/2023	29/3/2021	28/3/2014	28/4/2032	9/5/2018	4/10/2017

^Payments made during the previous Payment Period 17/9/2013 - 16/10/2013

	Series	2011-12	2011-13	2011-14	2011-15	2011-16	2011-17	2011-18	2011-19	2011-20
Notes in Issue	**Issue Date**	13/5/2011	3/8/2011	8/8/2011	2/9/2011	29/9/2011	5/10/2011	13/10/2011	13/10/2011	27/10/2011
	Original rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA
	Current rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA
	Currency	EUR	EUR	EUR	EUR	SEK	EUR	EUR	EUR	GBP
	Issue Size	80,000,000	100,000,000	40,000,000	50,000,000	450,000,000	103,000,000	40,000,000	1,500,000,000	100,000,000
	Relevant Swap Rate	1.11	1.13	1.14	1.13	10.57	1.15	1.17	1.15	1.00
	GBP Equivalent	72,000,000	88,250,000	35,026,270	44,125,000	42,553,191	89,507,000	34,280,000	1,308,000,000	100,000,000
	Current Period Balance	80,000,000	100,000,000	40,000,000	50,000,000	450,000,000	103,000,000	40,000,000	1,500,000,000	100,000,000
	Previous Period Balance	80,000,000	100,000,000	40,000,000	50,000,000	450,000,000	103,000,000	40,000,000	1,500,000,000	100,000,000
	Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Previous Peiord Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Legal final maturity date	13/5/2014	3/8/2026	8/8/2029	2/9/2026	29/9/2014	5/10/2027	15/10/2029	13/10/2016	27/10/2026
	Expected maturity date	13/5/2014	3/8/2026	8/8/2029	2/9/2026	29/9/2014	5/10/2027	15/10/2029	13/10/2016	27/10/2026
	Extended Due for Payment Date	13/5/2015	3/8/2027	8/8/2030	2/9/2027	29/9/2015	5/10/2028	15/10/2030	13/10/2017	27/10/2027
	ISIN	XS0625275283	N/A	N/A	N/A	XS0679407840	N/A	N/A	XS0690482426	XS0697790342
	Stock exchange listing	London	N/A	N/A	N/A	London	N/A	N/A	London	London
Interest Payments^	**Interest Payment Frequency**	Quarterly	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual	Quarterly
	Accrual Start Date	13/08/2013	05/08/2013	08/08/2013	02/09/2013	28/06/2013	05/10/2012	15/10/2012	13/10/2012	29/07/2013
	Accrual End Date	13/11/2013	04/08/2014	08/08/2014	02/09/2014	30/09/2013	07/10/2013	15/10/2013	14/10/2013	28/10/2013
	Accrual Day Count	92	364	365	365	94	367	365	366	91
	Coupon Reference Rate	EURIBOR 3M	FIXED	FIXED	FIXED	STIBOR 3M	FIXED	FIXED	FIXED	GBP 3M LIBOR
	Relevant Margin	0.600%	0.000%	0.000%	0.000%	0.950%	0.000%	0.000%	0.000%	1.500%
	Current Period Coupon Reference Rate	0.227%	FIXED	FIXED	FIXED	1.215%	FIXED	FIXED	FIXED	0.509%
	Current Period Coupon	0.827%	4.565%	4.433%	4.120%	2.165%	3.770%	3.750%	3.125%	2.009%
	Current Period Coupon Amount^	0	0	0	0	2,543,877	3,883,100	1,500,000	46,875,000	0
	Current Interest Shortfall	0	0	0	0	0	0	0	0	0
	Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0
	Next Interest Payment Date	13/11/2013	04/08/2014	08/08/2014	02/09/2014	30/09/2013	07/10/2013	15/10/2013	14/10/2013	28/10/2013
Principal Payments^	**Bond Structure**	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
	Current Period Scheduled Principal Payment	0	0	0	0	0	0	0	0	0
	Actual Principal Paid	0	0	0	0	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0
	Expected Principal Payment Date	13/5/2014	3/8/2026	8/8/2029	2/9/2026	29/9/2014	5/10/2027	15/10/2029	13/10/2016	27/10/2026

^Payments made during the previous Payment Period 17/9/2013 - 16/10/2013

	Series	2011-21	2011-22	2011-23	2012-01	2012-02	2012-03	2012-06
Notes in Issue	Issue Date	27/10/2011	27/10/2011	31/10/2011	23/1/2012	17/2/2012	22/2/2012	20/3/2012
	Original rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA
	Current rating (S&P/Moody's/Fitch)	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA	AAA/Aaa/AAA
	Currency	GBP	GBP	EUR	GBP	EUR	EUR	EUR
	Issue Size	100,000,000	50,000,000	77,000,000	650,000,000	116,000,000	88,000,000	157,500,000
	Relevant Swap Rate	1.00	1.00	1.15	1.00	1.20	1.19	1.20
	GBP Equivalent	100,000,000	50,000,000	66,882,200	650,000,000	96,338,000	73,770,400	131,559,750
	Current Period Balance	100,000,000	50,000,000	77,000,000	650,000,000	116,000,000	88,000,000	157,500,000
	Previous Period Balance	100,000,000	50,000,000	77,000,000	650,000,000	116,000,000	88,000,000	157,500,000
	Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Previous Peiord Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Legal final maturity date	27/10/2028	27/10/2031	1/11/2032	23/1/2015	17/2/2027	22/2/2030	20/3/2028
	Expected maturity date	27/10/2028	27/10/2031	1/11/2032	23/1/2015	17/2/2027	22/2/2030	20/3/2028
	Extended Due for Payment Date	27/10/2029	27/10/2032	1/11/2033	23/1/2016	17/2/2028	22/2/2031	20/3/2029
	ISIN	XS0697790185	XS0697790425	N/A	XS0735451022	N/A	N/A	N/A
	Stock exchange listing	London	London	N/A	London	N/A	N/A	N/A
Interest Payments^	Interest Payment Frequency	Quarterly	Quarterly	Annual	Quarterly	Annual	Annual	Annual
	Accrual Start Date	29/07/2013	29/07/2013	01/11/2012	23/07/2013	18/02/2013	22/02/2013	20/03/2013
	Accrual End Date	28/10/2013	28/10/2013	01/11/2013	23/10/2013	17/02/2014	24/02/2014	20/03/2014
	Accrual Day Count	91	91	365	92	364	367	365
	Coupon Reference Rate	GBP 3M LIBOR	GBP 3M LIBOR	FIXED	GBP 3M LIBOR	FIXED	FIXED	FIXED
	Relevant Margin	1.500%	1.500%	0.000%	1.600%	0.000%	0.000%	0.000%
	Current Period Coupon Reference Rate	0.509%	0.509%	FIXED	0.510%	FIXED	FIXED	FIXED
	Current Period Coupon	2.009%	2.009%	3.900%	2.110%	3.810%	3.832%	3.555%
	Current Period Coupon Amount^	0	0	0	0	0	0	0
	Current Interest Shortfall	0	0	0	0	0	0	0
	Cumulative Interest Shortfall	0	0	0	0	0	0	0
	Next Interest Payment Date	28/10/2013	28/10/2013	01/11/2013	23/10/2013	17/02/2014	24/02/2014	20/03/2014
Principal Payments^	Bond Structure	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
	Current Period Scheduled Principal Payment	0	0	0	0	0	0	0
	Actual Principal Paid	0	0	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0
	Expected Principal Payment Date	27/10/2028	27/10/2031	1/11/2032	23/1/2015	17/2/2027	22/2/2030	20/3/2028

^Payments made during the previous Payment Period 17/9/2013 - 16/10/2013

Swaps^

Related Covered Bond	Maturity	Notional currency	Notional	Counterparty	Receive reference rate	Receive margin	Receive rate	Pay reference rate	Pay margin	Pay rate	Payments ^ (made)/received (£)
2005-1	7/12/15	EUR	667,000,000	Barclays Bank plc	EURIBOR 3M	0.0845%	0.3095%	GBP 3M LIBOR	0.0703%	0.5863%	(205,007.30)
2005-1	7/12/15	EUR	667,000,000	Deutsche Bank AG	EURIBOR 3M	0.0845%	0.3095%	GBP 3M LIBOR	0.0703%	0.5863%	(205,007.30)
2005-1	7/12/15	EUR	666,000,000	Societe Generale	EURIBOR 3M	0.0845%	0.3095%	GBP 3M LIBOR	0.0703%	0.5863%	(204,699.94)
2005-1	7/12/15	EUR	667,000,000	Barclays Bank plc	FIXED (EUR)	0.0000%	3.5000%	EURIBOR 3M	0.0845%	0.3095%	0.00
2005-1	7/12/15	EUR	667,000,000	Deutsche Bank AG	FIXED (EUR)	0.0000%	3.5000%	EURIBOR 3M	0.0845%	0.3095%	0.00
2005-1	7/12/15	EUR	666,000,000	Societe Generale	FIXED (EUR)	0.0000%	3.5000%	EURIBOR 3M	0.0845%	0.3095%	0.00
2005-1	7/12/15	GBP	1,369,200,000	Nationwide Building Society	GBP 3M LIBOR	0.0000%	0.5160%	GBP 1M LIBOR	0.0000%	0.4913%	(30,338.10)
2006-2	5/12/13	EUR	666,666,666	Wells Fargo NA	EURIBOR 3M	0.0250%	0.2500%	GBP 3M LIBOR	0.0015%	0.5174%	(204,071.74)
2006-2	5/12/13	EUR	666,666,667	Barclays Bank plc	EURIBOR 3M	0.0250%	0.2500%	GBP 3M LIBOR	0.0017%	0.5176%	(204,138.91)
2006-2	5/12/13	EUR	666,666,667	Deutsche Bank AG	EURIBOR 3M	0.0250%	0.2500%	GBP 3M LIBOR	0.0023%	0.5182%	(204,387.83)
2006-2	5/12/13	EUR	666,666,666	Wells Fargo NA	FIXED (EUR)	0.0000%	3.8750%	EURIBOR 3M	0.0250%	0.2500%	0.00
2006-2	5/12/13	EUR	666,666,667	Barclays Bank plc	FIXED (EUR)	0.0000%	3.8750%	EURIBOR 3M	0.0250%	0.2500%	0.00
2006-2	5/12/13	EUR	666,666,667	Deutsche Bank AG	FIXED (EUR)	0.0000%	3.8750%	EURIBOR 3M	0.0250%	0.2500%	0.00
2006-2	5/12/13	GBP	1,352,000,000	Nationwide Building Society	GBP 3M LIBOR	0.0000%	0.5159%	GBP 1M LIBOR	0.0000%	0.4913%	46,347.67
2007-1 (2)	28/2/22	EUR	666,000,000	BNP Paribas	EURIBOR 3M	0.0740%	0.2990%	GBP 3M LIBOR	0.0272%	0.5422%	(219,720.15)
2007-1 (2)	28/2/22	EUR	667,000,000	Deutsche Bank AG	EURIBOR 3M	0.0721%	0.2971%	GBP 3M LIBOR	0.0278%	0.5428%	(220,293.57)
2007-1 (2)	28/2/22	EUR	667,000,000	UBS AG	EURIBOR 3M	0.0740%	0.2990%	GBP 3M LIBOR	0.0263%	0.5413%	(219,684.80)
2007-1 (2)	28/2/22	EUR	666,000,000	BNP Paribas	FIXED (EUR)	0.0000%	4.3750%	EURIBOR 3M	0.0740%	0.2990%	0.00
2007-1 (2)	28/2/22	EUR	667,000,000	Deutsche Bank AG	FIXED (EUR)	0.0000%	4.3750%	EURIBOR 3M	0.0721%	0.2971%	0.00
2007-1 (2)	28/2/22	EUR	667,000,000	UBS AG	FIXED (EUR)	0.0000%	4.3750%	EURIBOR 3M	0.0740%	0.2990%	0.00
2007-1 (2)	28/2/22	GBP	1,346,000,000	Nationwide Building Society	GBP 3M LIBOR	0.0000%	0.5150%	GBP 1M LIBOR	0.0000%	0.4913%	65,133.50
2008-16	13/6/27	GBP	2,500,000,000	Nationwide Building Society	GBP 3M LIBOR	0.0000%	0.5175%	GBP 1M LIBOR	0.0000%	0.4913%	(1,043,065.07)
2008-20	4/6/18	GBP	2,000,000,000	Nationwide Building Society	GBP 3M LIBOR	0.0000%	0.5150%	GBP 1M LIBOR	0.0000%	0.4913%	(834,452.05)
2010-1	14/9/15	EUR	1,250,000,000	Nationwide Building Society	EURIBOR 3M	1.2774%	1.5014%	GBP 3M LIBOR	1.4154%	1.9328%	(1,542,171.53)
2010-1	14/9/15	EUR	1,250,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	2.8750%	EURIBOR 3M	1.2774%	1.5014%	0.00
2010-2	26/10/20	NOK	500,000,000	Nationwide Building Society	NIBOR 3M	1.1000%	2.8100%	GBP 3M LIBOR	1.0800%	1.5938%	(70,540.20)
2010-2	26/10/20	NOK	500,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	4.8900%	NIBOR 3M	1.1000%	2.8100%	0.00
2011-01	27/1/21	NOK	500,000,000	Nationwide Building Society	NIBOR 3M	1.2800%	2.9900%	GBP 3M LIBOR	1.2500%	1.7638%	(80,775.38)
2011-01	27/1/21	NOK	500,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	5.5600%	NIBOR 3M	1.2800%	2.9900%	0.00
2011-02	28/1/26	GBP	750,000,000	Nationwide Building Society	FIXED (GBP)	0.0000%	5.6250%	GBP 3M LIBOR	1.6050%	2.1200%	(1,437,534.25)
2011-03	8/2/21	EUR	1,250,000,000	Nationwide Building Society	EURIBOR 3M	1.2990%	1.5270%	GBP 3M LIBOR	1.5120%	2.0280%	(1,728,071.11)
2011-03	8/2/21	EUR	1,250,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.6250%	EURIBOR 3M	1.2990%	1.5270%	0.00
2011-04	3/3/31	EUR	30,000,000	Nationwide Building Society	EURIBOR 3M	1.0450%	1.2690%	GBP 3M LIBOR	1.1000%	1.6150%	(33,749.08)
2011-04	3/3/31	EUR	30,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.7400%	EURIBOR 3M	1.0450%	1.2690%	0.00
2011-05	28/11/25	EUR	132,000,000	Nationwide Building Society	EURIBOR 3M	1.1600%	1.3850%	GBP 3M LIBOR	1.2675%	1.7825%	(179,329.66)
2011-05	28/11/25	EUR	132,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.9240%	EURIBOR 3M	1.1600%	1.3850%	0.00
2011-06	14/3/23	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	1.0750%	1.2990%	GBP 3M LIBOR	1.2150%	1.7324%	(56,958.08)
2011-06	14/3/23	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.6990%	EURIBOR 3M	1.0750%	1.2990%	0.00
2011-07	29/3/21	NOK	500,000,000	Nationwide Building Society	NIBOR 3M	1.3000%	2.9900%	GBP 3M LIBOR	1.2200%	1.7350%	334,735.77
2011-07	29/3/21	NOK	500,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	5.6950%	NIBOR 3M	1.3000%	2.9900%	(419,077.10)
2011-09	28/4/32	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.9500%	1.1750%	GBP 3M LIBOR	0.9300%	1.4450%	(57,809.90)
2011-09	28/4/32	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	5.0100%	EURIBOR 3M	0.9500%	1.1750%	0.00

Swaps^

Related Covered Bond	Maturity	Notional currency	Notional	Counterparty	Receive reference rate	Receive margin	Receive rate	Pay reference rate	Pay margin	Pay rate	Payments ^ (made)/received (£)
2011-10	9/5/18	NOK	400,000,000	Nationwide Building Society	NIBOR 3M	0.9700%	2.6800%	GBP 3M LIBOR	1.0600%	1.5760%	(59,043.13)
2011-10	9/5/18	NOK	400,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	5.2700%	NIBOR 3M	0.9700%	2.6800%	0.00
2011-11	4/10/17	EUR	58,000,000	Nationwide Building Society	EURIBOR 3M	0.9300%	1.1510%	GBP 3M LIBOR	1.1200%	1.6350%	82,579.76
2011-11	4/10/17	EUR	58,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.1000%	EURIBOR 3M	0.9300%	1.1510%	1,967,231.51
2011-12	13/5/14	EUR	80,000,000	Nationwide Building Society	EURIBOR 3M	0.6000%	0.8270%	GBP 3M LIBOR	0.8425%	1.3600%	(83,012.05)
2011-13	3/8/26	EUR	100,000,000	Nationwide Building Society	EURIBOR 3M	0.9800%	1.2080%	GBP 3M LIBOR	1.0675%	1.5825%	(114,785.45)
2011-13	3/8/26	EUR	100,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.5650%	EURIBOR 3M	0.9800%	1.2080%	0.00
2011-14	8/8/29	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	0.9750%	1.2030%	GBP 3M LIBOR	1.0425%	1.5585%	(43,343.81)
2011-14	8/8/29	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.4325%	EURIBOR 3M	0.9750%	1.2030%	0.00
2011-15	2/9/26	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.9675%	1.1925%	GBP 3M LIBOR	1.0550%	1.5700%	(56,939.38)
2011-15	2/9/26	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.1200%	EURIBOR 3M	0.9675%	1.1925%	0.00
2011-16	29/9/14	SEK	450,000,000	Nationwide Building Society	STIBOR 3M	0.9500%	2.1650%	GBP 3M LIBOR	1.1500%	1.6650%	178,439.56
2011-17	5/10/27	EUR	103,000,000	Nationwide Building Society	EURIBOR 3M	1.1350%	1.3570%	GBP 3M LIBOR	1.2450%	1.7609%	179,037.63
2011-17	5/10/27	EUR	103,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.7700%	EURIBOR 3M	1.1350%	1.3570%	3,057,265.74
2011-18	15/10/29	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	1.0900%	1.3080%	GBP 3M LIBOR	1.1620%	1.6794%	68,911.57
2011-18	15/10/29	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.7500%	EURIBOR 3M	1.0900%	1.3090%	1,175,559.78
2011-19	13/10/16	EUR	1,500,000,000	Nationwide Building Society	EURIBOR 3M	1.4470%	1.6650%	GBP 3M LIBOR	1.7270%	2.2445%	3,014,397.99
2011-19	13/10/16	EUR	1,500,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.1250%	EURIBOR 3M	1.4470%	1.6650%	35,369,955.00
2011-23	1/11/32	EUR	77,000,000	Nationwide Building Society	EURIBOR 3M	1.0600%	1.2870%	GBP 3M LIBOR	1.1100%	1.6250%	(86,351.33)
2011-23	1/11/32	EUR	77,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.9000%	EURIBOR 3M	1.0600%	1.2870%	0.00
2012-02	17/2/27	EUR	116,000,000	Nationwide Building Society	EURIBOR 3M	1.2830%	1.5090%	GBP 3M LIBOR	1.4550%	1.9686%	(150,678.54)
2012-02	17/2/27	EUR	116,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.8100%	EURIBOR 3M	1.2830%	1.5090%	0.00
2012-03	22/2/30	EUR	88,000,000	Nationwide Building Society	EURIBOR 3M	1.2280%	1.4530%	GBP 3M LIBOR	1.4050%	1.9171%	(123,988.60)
2012-03	22/2/30	EUR	88,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.8320%	EURIBOR 3M	1.2280%	1.4530%	0.00
2012-06	20/3/28	EUR	157,500,000	Nationwide Building Society	EURIBOR 3M	1.0450%	1.2550%	GBP 3M LIBOR	1.1600%	1.6725%	235,063.43
2012-06	20/3/28	EUR	157,500,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.5550%	EURIBOR 3M	1.0450%	1.2550%	(421,941.35)
All	17/1/55	GBP	17,637,534,544	Nationwide Building Society	GBP 3M LIBOR	1.6053%	2.1139%	Mortgage Basis	2.5089%	3.0089%	(13,407,767.74)
All	17/1/55	GBP	4,500,000,000	Nationwide Building Society	GBP 3M LIBOR	1.6053%	2.1139%	Mortgage Basis	2.5089%	3.0089%	(3,420,827.02)

^Payments made during the previous Payment Period

Collateral Received

Counterparty	Counterparty Rating (S&P, Moody's, Fitch)		Required Rating (Initial Rating Event: S&P, Moody's, Fitch)		Breached (Y/N)	Breach Remedy (if applicable)	Cash Collateral	Collateral Posting (£) Equivalent
	Short-term	Long-term	Short-term	Long-term				
Barclays Bank plc	A-1/P-1/F1	A/A2/A	A-1+/P-1/F1	- /A1/A+	Y	Collateral Posting	N	66,740,749
Barclays Bank plc	A-1/P-1/F1	A/A2/A	A-1+/P-1/F1	- /A1/A+	Y	Collateral Posting	Y	271,513,790
BNP Paribas	A-1/P-1/F1	A+/A2/A+	A-1+/P-1/F1	- /A2/A+	Y	Collateral Posting	Y	273,006,572
Deutsche Bank AG	A-1/P-1/F1+	A/A2/A+	A-1/P-1/F1	- /A1/A+	Y	Collateral Posting	Y	168,572,580
Nationwide Building Society	A-1/P-1/F1	A/A2/A	A-1/P-1/F1	- /A2/A	N			0
Societe Generale	A-1/P-1/F1	A/A2/A+	A-1+/P-1/F1	- /A1/A+	Y	Collateral Posting	Y	183,840,000
UBS AG	A-1/P-1/F1	A/A2/A	A-1+/P-1/F1	- /A2/A+	Y	Collateral Posting	Y	276,539,283
Wells Fargo NA	A-1+/P-1/F1+	AA-/Aa3/AA-	A-1+/P-1/F1	- /A2/A+	N		Y	130,893,125
								1,371,106,099

A short-term P-1 rating is not required where the long-term rating is at least A1

Data reported as "to date" throughout this report refers to the period since 31/05/ 2011.

Arrears	Nationwide identifies a loan as being in arrears where an amount equal to or greater than a full month's contractual payment is past its due date. Arrears includes fees and insurance premiums that are included in the arrears balance on which interest is charged. Months in Arrears is a simple multiplier of Arrears balance/normal instalment. If the Months in Arrears is less than one, zero is reported. Nationwide recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include temporary conversion to interest only, term extension and arrears capitalisation. All account management/forbearance options are low in materiality. Properties in possession are repurchased from the Covered Bond programme.
Arrears - weighted average	Accounts not in arrears are excluded from the weighted average table on page 3.
Arrears - default	For the purposes of this report a loan is identified as being in default where an amount equal to or greater than three month's contractual payments is past its due date.
Arrears - capitalisation	Nationwide recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include temporary conversion to interest only, term extension and arrears capitalisation.
Constant Payment Rates	The total CPR reported on a monthly/3 month average and annualised basis being the aggregated value of Natural and Technical CPR .
Constant Payment Rates (CPR) - Natural	Natural CPRs reported reflect the aggregate of scheduled and unscheduled repayments of principal.
Constant Payment Rates (CPR) - Technical	Technical CPRs reported reflect loans repurchased from the trust (e.g. ineligible Product Switches).
Geographical Distribution	Mapped to Nationwide's internally derived geographic regions which may differ to the Nomenclature of Units for Territorial Statistics (NUTS) regions used in other reporting.
Indexed	Indexation is applied quarterly on a regional basis to property valuations each January, April, July, October.
Interest Payments	Refer to payments made during the specified payment period.
Loan to Value ratios at origination	LTV at origination excludes any fees added at the time of origination .
Mortgage Account	A mortgage account consists of one or more underlying loans all secured with equal priority by a first charge on the same property and thereby forming a single mortgage account .
Mortgage Collections	The aggregate amount of scheduled and unscheduled principal and interest collected during the reporting period.
Principal and Revenue Receipts	The covered bonds issued are a liability of Nationwide Building Society. The Principal and Revenue Receipts and Ledgers information shows the resources available to support the guarantee to bondholders in the event that Nationwide Building Society is unable to meet its obligations to them.
Principal Payments	Refer to payments made during the specified payment period.
Product groups	Product groups are reported at an individual loan level (please refer to the definition of ' Mortgage Account' above).
Repayment Terms	Repayment terms are reported at an individual loan level (please refer to the definition of ' Mortgage Account' above).
Repurchases	Repurchases include all loans in possession. Repurchases to date includes all loans repurchased from and including 31 May 2011.
Standard Variable Rates	Nationwide operates two Standard Variable Mortgage Rates . The Base Mortgage Rate is capped at the Bank of England Base Rate plus 200 basis points. The Standard Mortgage Rate is not subject to a cap.
Substitutions	Prior to 31 December 2012 substitutions included further advances granted in the reporting period on mortgage accounts that were already within the Pool.
True Balance	Aggregated Outstanding Balances reported refer to the total outstanding balance (" True Balance") under each mortgage loan. True Balance is the aggregate of: (a) the original principal amount advanced and any further amount advanced, (b) the amount of any re-draw made under any flexible loan, (c) any interest, fees or charges which has been capitalised and (d) any other amount (including accrued interest and arrears of interest) which is due or accrued (whether or not due) and which has not been paid and has not been capitalised.

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